

TEACHERS' RETIREMENT BOARD  
BUDGETS AND AUDITS COMMITTEE

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SUBJECT: 2002/2003 Budget Allotment Change

ITEM NUMBER: 3

ATTACHMENT(S):

ACTION: X

DATE OF MEETING: October 2, 2002

INFORMATION:   

PRESENTER: Peggy Plett

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The Budgets and Audits Committee established the Executive Expense Account in the amount of \$5,000 to be used for Board related expenses as well as expenses associated with CalSTRS guests and visitors.

The summarized expenditures by category as of June 30, 2002 are as follows: Expenses for CalSTRS guests and visitors totaled \$611.84; Board related expenditures totaled \$4,342.07

Total expenditures for FY 2001-02 were: \$4,953.91

Total expenditures for the previous FY 2000-01 were: \$3,938.34

Staff anticipates that the \$5,000 authorized for 2002/2003 and beyond will be insufficient to meet the expected activity of the Board and staff. Staff therefore recommends that the cap on this account be raised to \$10,000, with \$7,500 reserved for Board related expenditures and \$2,500 for expenses associated with CalSTRS guests and visitors.